



ASX ANNOUNCEMENT

Iron Road Ltd (Iron Road, ASX: IRD)

IRON ROAD RECEIVES CAPE HARDY LAND DEPOSIT

Iron Road Ltd (Iron Road or Company, ASX:IRD) advises it has received a \$2.5 million Cape Hardy land deposit from Amp Energy in accordance with terms previously disclosed on [21 May 2024](#).

The following table summarises the series of non-dilutionary payments Iron Road expects to receive during H2 2024, less amounts received to date. Northern Water and Amp Energy's planned industrial scale developments are viewed as fundamental enablers for the Cape Hardy site to also credibly host a potential *green iron* industrial precinct, supporting the South Australian Government's *State Prosperity Project* and *Green iron and steel strategy*.

2024 Milestones	Non-Dilutionary Payment (excl. GST)	Amount Received to Date (excl. GST)	Counterparty
Q2 - Q4 2024 ¹	\$3.37m	\$515k	NORTHERN WATER
Q3 2024 ²	\$2.50m	\$2.50m	
Q4 2024 ²	\$1.50m	-	
Q4 2024 ²	\$3.00m	-	

Notes:

- ¹ Non-refundable monthly instalments are payable to Iron Road until the exercise of Northern Water's option to proceed with the purchase of Cape Hardy land. The option is expected to be exercised by 31 December 2024, however, this may be extended by a further three months.
- ² Condition precedent for retention of \$2.5m deposit and Q4 2024 milestone payments is Amp Energy obtaining Foreign Investment Review Board (FIRB) approval for the Cape Hardy land purchase option. Amp Energy's Cape Hardy FIRB application was lodged during July 2024.

IRD ASX References:

- ¹ 30 April 2024 - Northern Water option to purchase land at Cape Hardy Industrial Port Precinct
23 May 2024 - Northern Water / Cape Hardy update
24 July 2024 - Funding and Asset Strategy update
- ² 21 May 2024 - Advanced Fuels Project to be developed at Cape Hardy Industrial Port Precinct
24 July 2024 - Funding and Asset Strategy update

- ENDS -

Authorised for release by the board of Iron Road Ltd

For further information, please contact:

Larry Ingle, Chief Executive Officer
Iron Road Ltd
Tel: +61 8 8214 4400

Jarek Kopias, Company Secretary
Iron Road Ltd

ASX: IRD

admin@ironroadlimited.com.au
<https://ironroadlimited.com.au>